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**Sandmartin International Holdings Limited**

**聖馬丁國際控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 482)**

**DELAY IN DESPATCH OF CIRCULAR IN RELATION TO  
(1) PROPOSED RIGHTS ISSUE ON THE BASIS OF  
THREE (3) RIGHTS SHARES FOR EVERY TWO (2) SHARES  
HELD ON THE RECORD DATE;  
(2) CONNECTED TRANSACTION IN RELATION TO  
THE UNDERWRITING AGREEMENT;  
(3) APPLICATION FOR WHITEWASH WAIVER; AND  
(4) SPECIAL DEAL**

**Financial adviser to the Company**



禹銘投資管理有限公司  
YU MING INVESTMENT MANAGEMENT LIMITED

Reference is made to the announcement of Sandmartin International Holdings Limited (the “**Company**”) dated 27 March 2023 in relation to, among other matters, the Rights Issue, the Underwriting Agreement, the Placing Agreement, the Whitewash Waiver and the Special Deal (the “**Announcement**”). Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

\* *For identification purpose only*

## **DELAY IN DESPATCH OF CIRCULAR**

As disclosed in the Announcement, the Circular containing, among other things, (i) further details of the Rights Issue, the Underwriting Agreement, the Placing Agreement, the Whitewash Waiver and the Special Deal; (ii) a letter of recommendations from the Independent Board Committee in respect of the Rights Issue, the Placing Agreement, the Underwriting Agreement, the Whitewash Waiver and the Special Deal; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in regard to the aforesaid; (iv) other information required under the Listing Rules and the Takeovers Code; and (v) a notice convening the SGM, should be despatched to the Shareholders (including the Non-Qualifying Shareholders) within 15 Business Days from the date of the Announcement pursuant to Rule 14A.68(11) of the Listing Rules and 21 days from the date of the Announcement pursuant to Rule 8.2 of the Takeovers Code, whichever is earlier.

As additional time is required to prepare and finalise the information to be included in the Circular (including but not limited to the property valuation report of the Group), the Company has applied to the Executive for its consent to extend the time limit for the despatch of the Circular as required by Rule 8.2 of the Takeovers Code from 17 April 2023 to no later than 28 April 2023, and the Executive is minded to grant such consent to the Company.

## **REVISED EXPECTED TIMETABLE**

In view of the delay in the despatch of the Circular, the Company will publish further announcement(s) in relation to the revised expected timetable for, among others, the Rights Issue and the closure of register of members of the Company as and when appropriate in compliance with the Listing Rules and the Takeovers Code.

## **WARNING OF THE RISKS OF DEALING IN THE SHARES AND THE RIGHTS SHARES**

**Shareholders and potential investors of the Company should note that the Rights Issue is conditional upon, among other things, the Underwriting Agreement having become unconditional and the Underwriter not having terminated the Underwriting Agreement in accordance with the terms thereof (a summary of which is set out in the sub-section headed “Termination of the Underwriting Agreement” under the section headed “The Underwriting Agreement” in the Announcement). Accordingly, the Rights Issue may or may not proceed.**

**Any party who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s). Any Shareholder or other person dealing in the Shares or in the nil-paid Rights Shares up to the date on which all the conditions to which the Rights Issue is subject are fulfilled (and the date on which the Underwriter's right of termination of the Underwriting Agreement ceases) will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.**

**Shareholders and potential investors are advised to exercise caution when dealing in the Shares and the nil-paid Right Shares.**

By order of the Board  
**Sandmartin International Holdings Limited**  
**Kuo Jen Hao**  
*Chairman*

Hong Kong, 17 April 2023

*As at the date of this announcement, the Board comprises Mr. Hung Tsung Chin and Mr. Chen Wei Chun as executive Directors, Mr. Kuo Jen Hao as non-executive Director and Mr. Wu Chia Ming, Ms. Chen Wei-Hui and Mr. Lu Ming-Shiuan as independent non-executive Directors. The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*